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11-13 WAKLEY STREET

LONDON, EC1V 7LT

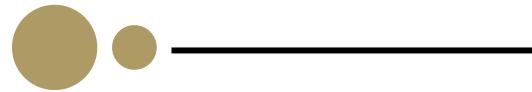
FREEHOLD OFFICE WITH PLANNING
CONSENT FOR RESIDENTIAL CONVERSION
(UNDER PERMITTED DEVELOPMENT)

FOR SALE

RIB

ROBERT IRVING BURNS

EXECUTIVE SUMMARY



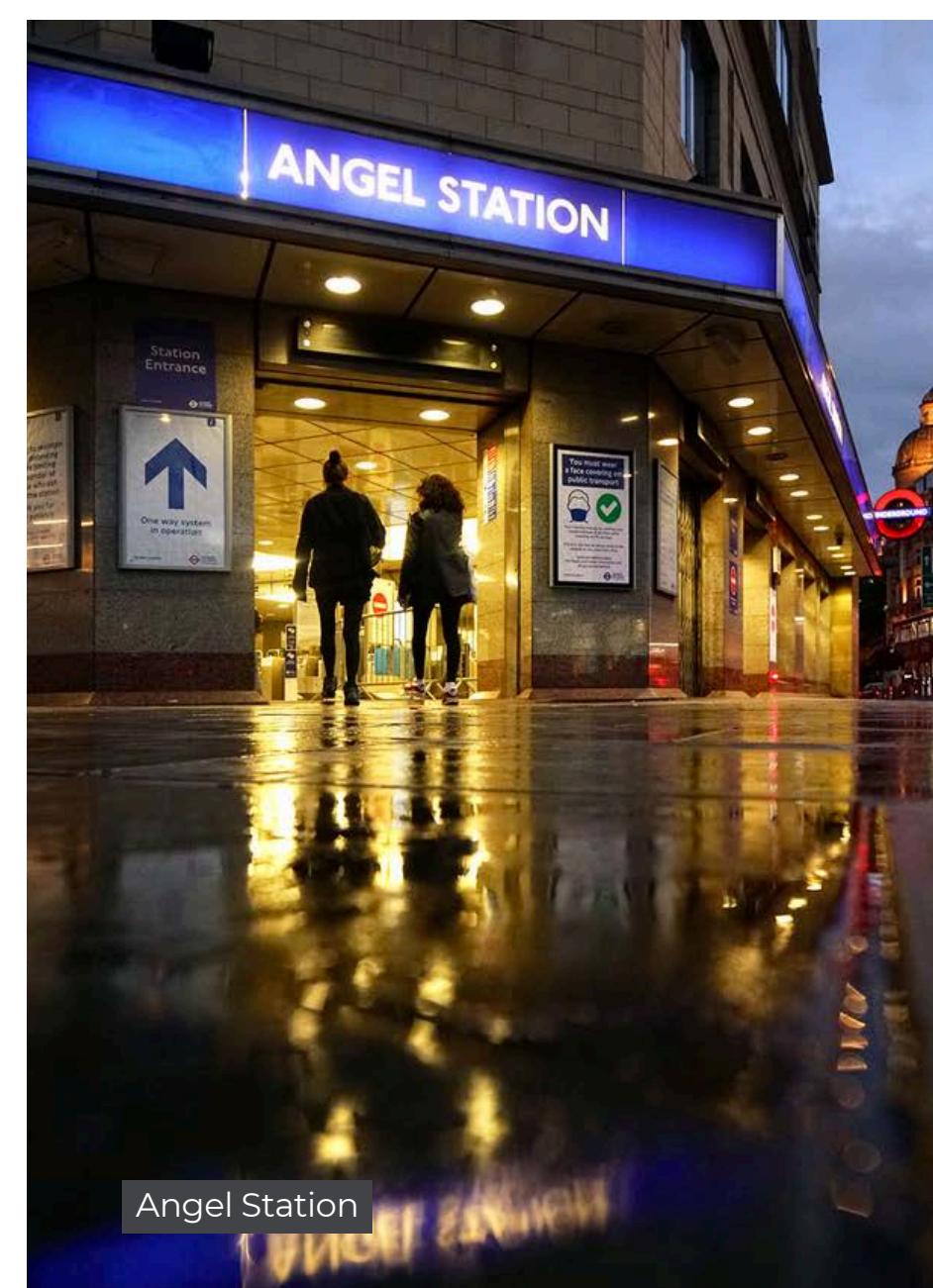
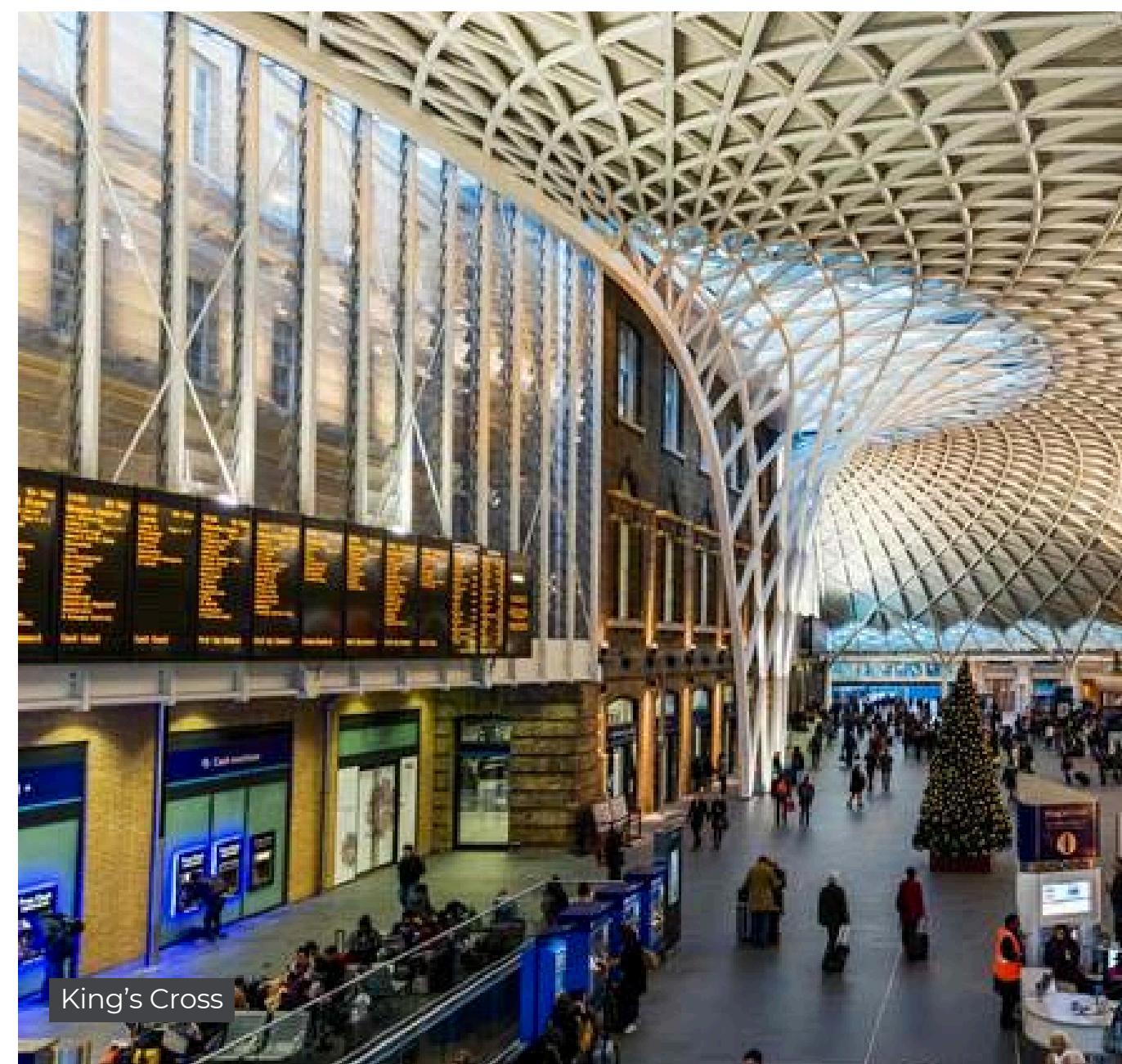
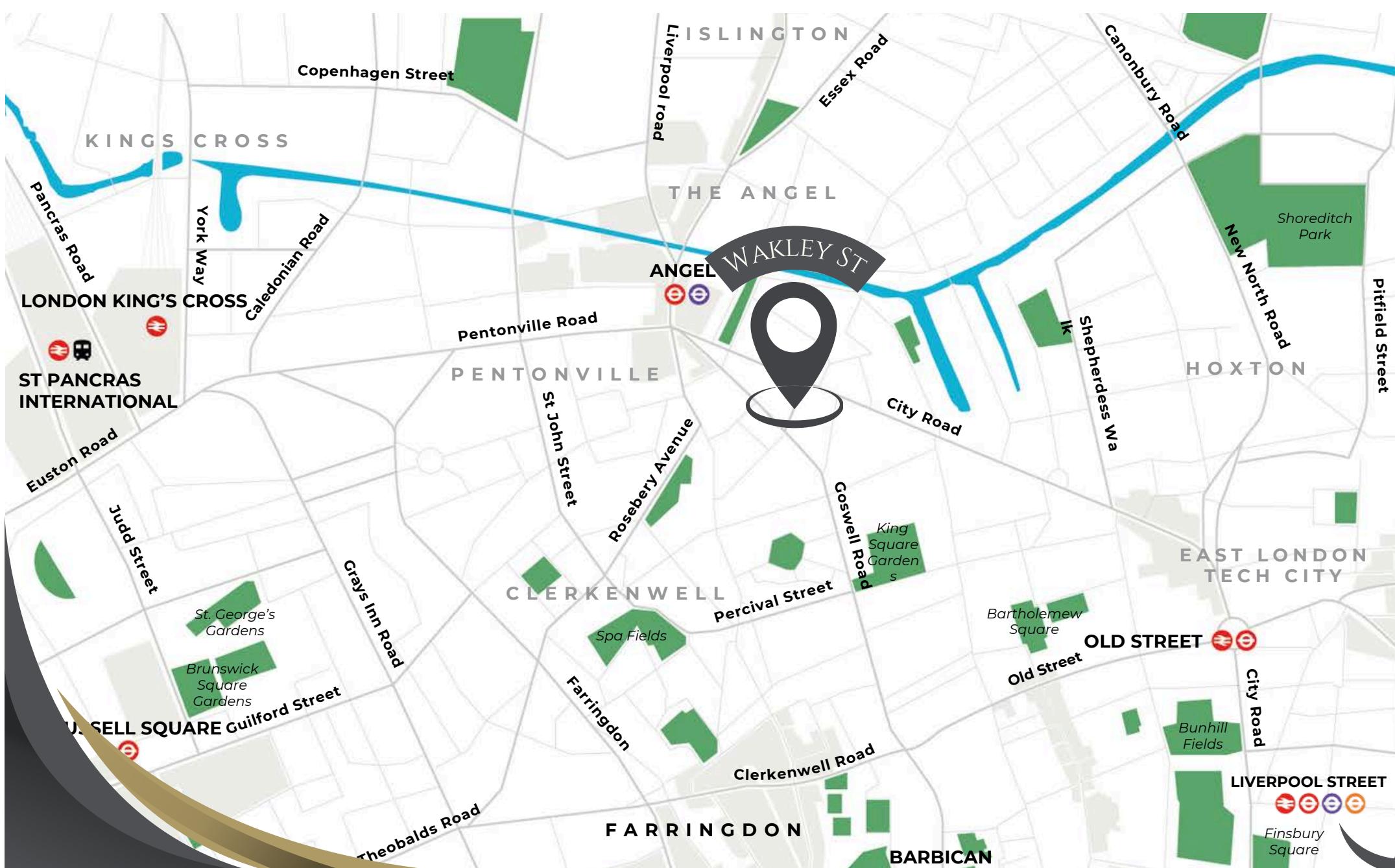
- An attractive property, arranged over part lower ground, ground and three upper floors.
- Strategically placed within London's growing Tech Hub (Zone 1).
- Consent has been granted for a mixed-use scheme comprising commercial space on the ground and lower floors and 7x residential units.
- Potential for additional residential floors (STPP).
- The proposed scheme extends 7,676 sqft (NIA) on the upper floors.
- Existing building is offered with vacant possession and measures 7,261 sqft / 674.6 sqm NIA, as well as the part basement which is sold off, with a further 453 sqft / 42.1 sqm of outdoor space.
- Guide price is £3,500,000 (Three Million Five Hundred Thousand Pounds) for the Freehold interest, which reflects a capital value of £455psf on the consented scheme and £482psf on the existing building.



LOCATION

Angel, London, is renowned for its eclectic mix of shops, cafes, restaurants, and cultural venues. 11-13 Wakley Street is just a short walk from Angel and Old Street stations and within walking distance of Islington Green, Upper Street, Regent's Canal and historic local landmarks such as Chapel Market and Sadler's Wells Theatre.

The area continues to benefit from significant inward investment and numerous new developments to improve local infrastructure, these include: Islington Square, The Kings Cross Regeneration Scheme, Angel Central Refurbishment as well as various luxury mixed-use residential buildings such as Canaletto, The Arc Building and The Atlas Building.





EXISTING PROPERTY

The subject property is an attractive period building spanning five levels: part lower ground, ground and three upper floors. Currently configured as an office space, the building is offered with full vacant possession. A notable feature is the third-floor balcony/terrace at both the front and rear of the building.

PLANNING

PLANNING REFERENCE - P2024/3601/PRA

Consent was granted in January 2025 for an office conversion comprising commercial space on the part lower ground and ground (2,347sqft) and 7x residential units on the upper floors, comprising 1-bed, 2-bed and studios (5,329sqft) .

CONSENTED AREA SCHEDULE

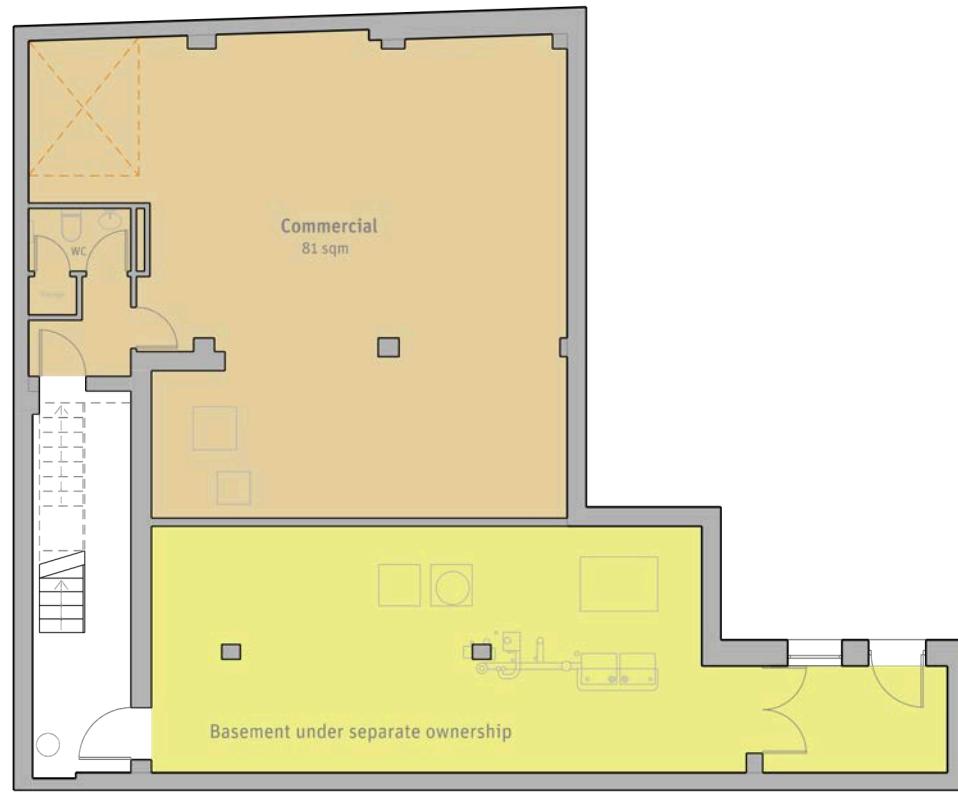
Floor	Type	SQFT	SQM
LG	Commercial	872	81
G	Commercial	1475	137
1st	1-bed	678	63
1st	1-bed	614	57
1st	1-bed	614	57
2nd	2-bed	1,109	103
2nd	1-bed	850	79
3rd	1-bed	560	52
3rd	2-bed	904	84
Total		7,676	713

PROPOSED

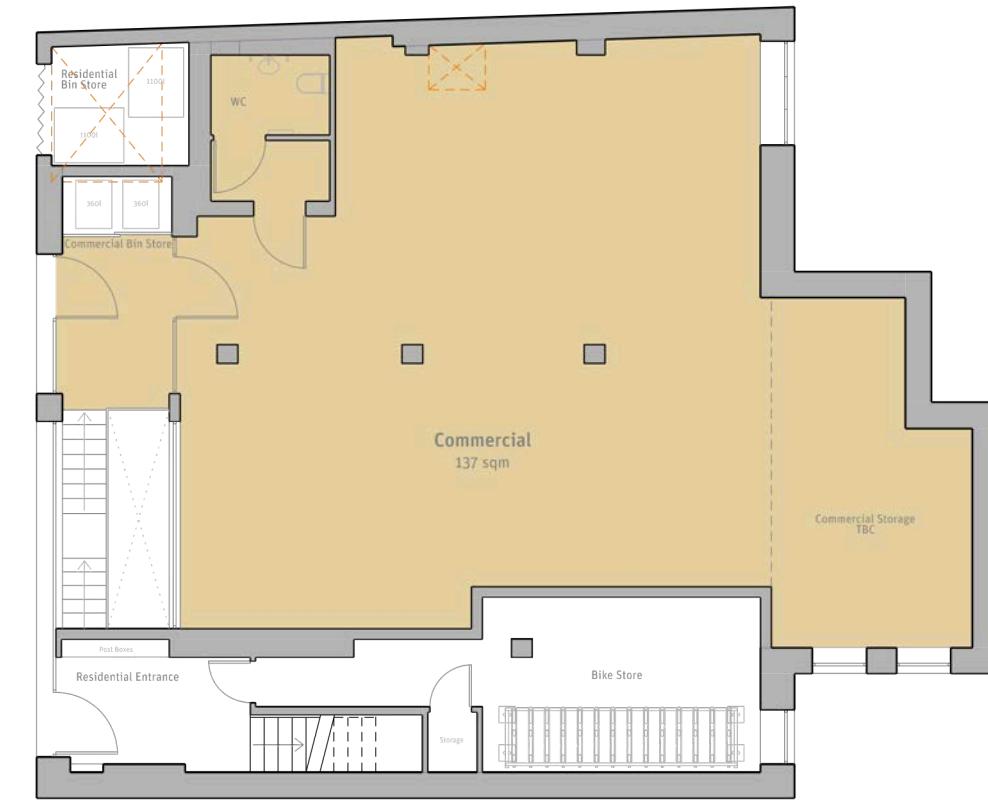
FLOOR PLANS

Not to scale. For indicative purposes only.

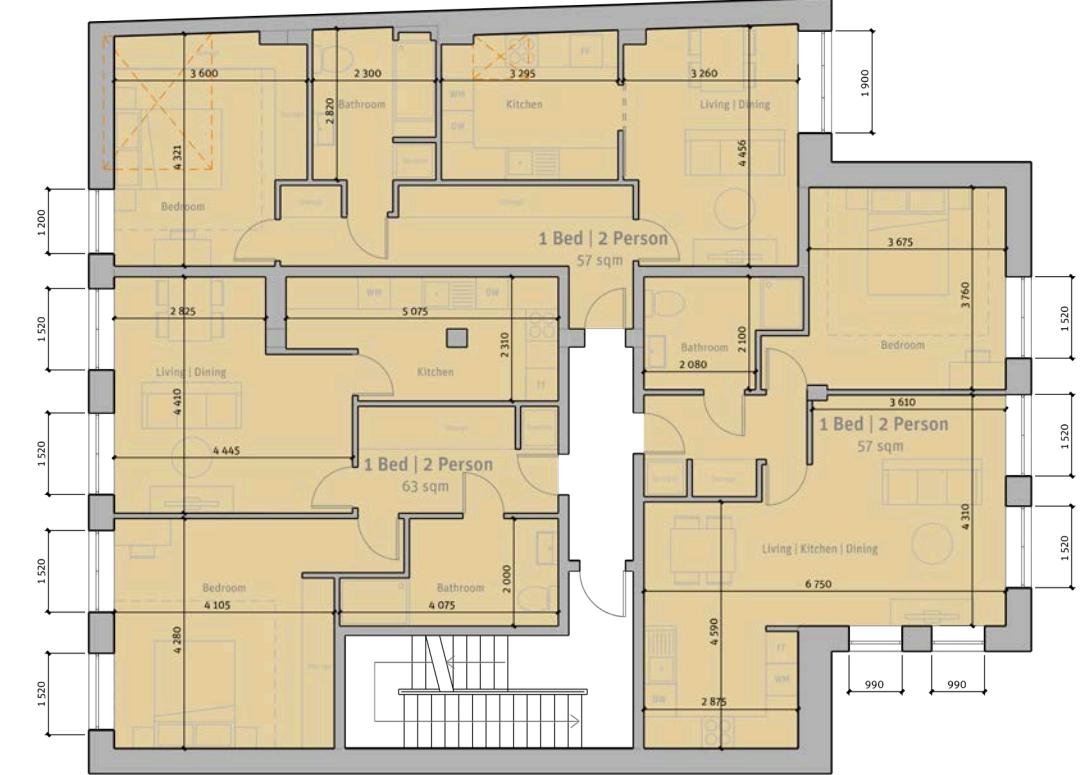
 Net Internal Area



Lower Ground Floor



Ground Floor



First Floor



Second Floor



Third Floor

Potential to extend 2 floors with
indicative plans available on request.



PROPOSAL

Price is £3,500,000(Three Million Five Hundred Thousand Pounds), subject to contract, for the benefit of the Freehold Interest.

A purchase at this level would reflect a capital value of c.£455 per sq. ft. on the consented scheme and £487 per sq. ft. on the existing building, excluding the sold off space.

DATA ROOM

Access available on request.

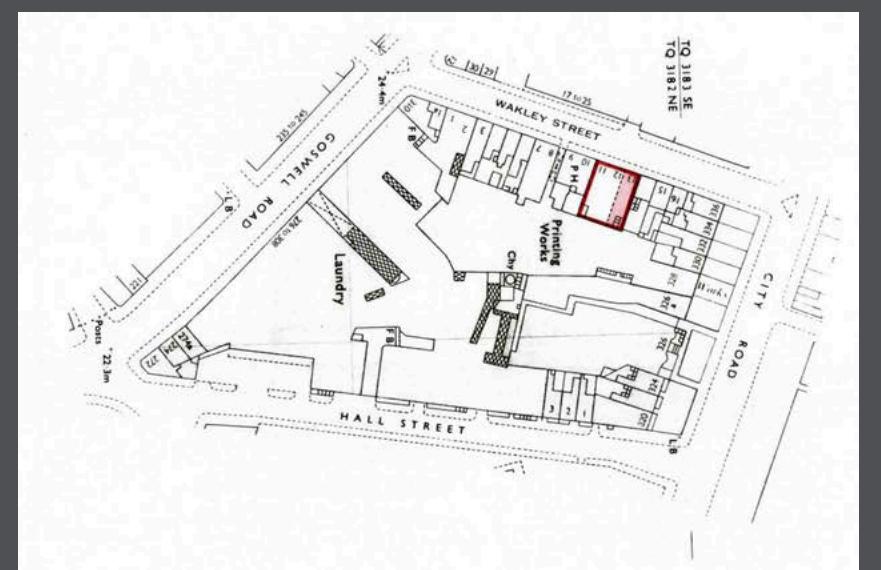
EPC

Available Upon Request

TENURE

The asset is held Freehold, under Title Number: NGL496793.

An element of the basement is sold off on a Long-Leasehold for 99 years (c.56 years unexpired), under Title Number: NGL390258.



Misrepresentation Act 1967.

These particulars are intended only to give a fair description of the property and do not form the basis of a contract or any part thereof. These descriptions and all other information are believed to be correct, but their accuracy is in no way guaranteed. February 2025

FOR FURTHER INFORMATION CONTACT:

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